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Real Estate Economists, Appraisers and Counselors

REAL ESTATE ACTIVITY ABOVE LAST YEAR'S LEVEL

IN the last year real estate activity has risen from a national average of 86.4 sales per 10,000 families to 87.9 sales per 10,000 families. These figures were compiled from data gathered by Roy Wenzlick & Co. in 100 principal cities of the United States. All of the charts and tables in this bulletin have been brought up to date in accordance with the latest population estimates available. With a constantly growing and shifting population, frequent revisions of all real estate data are essential if the figures are to be realistic.

In this issue we have added four new cities: Baltimore, Rochester, Omaha, and Nassau County (New York).

In this bulletin we have charted the course of real estate activity in 100 cities. The charts on most of these cities go back to 1940. They show the changes that occurred as a result of the two war periods and the various controls and restrictions that have affected real estate activity during the last 14 years.

Be sure to remember that these charts are all based on the number of voluntary real estate transfers per month per 10,000* families. They are not indexed, but they have been adjusted to minimize seasonal fluctuations. In other words, the basic data for these charts - the actual number of voluntary real estate sales - have been handled very simply. They have merely been adjusted to eliminate differences in, and changes in, population, and they have had the seasonal fluctuations removed. The charts on the various cities can, therefore, be compared with one another, and there are a good many interesting comparisons.

On pages 464 and 465 we have shown a table comparing the present real estate activity level with that of a year ago and the percentage change that has taken place during this period.

(cont. on page 478)

*The Manhattan chart is based on the number of transfers per 100,000 families. There are so many multifamily buildings on Manhattan and such an enormous population that the number of sales per month is running about 3.6 per 10,000 families. In order to keep the chart on Manhattan in proportion with the others, we have used 100,000 families as the basis for our population adjustment. Therefore, the present rate on Manhattan reads 36 (sales per 100,000 families) instead of 3.6 (sales per 10,000 families).

REAL ESTATE TRANSFERS PER 10,000 FAMILIES PRESENT COMPARED WITH A YEAR AGO

City	Number of real estate transfers per 10,000 families		% change
	Last year	Present	
Akron, Ohio	121.9	123.7	+1.5
Allentown, Pa.	79.7	75.5	-5.3
Anderson, Ind.	97.3	*	-
Atlanta, Ga.	128.6	136.8	+6.4
Austin, Tex.	92.8	91.6	-1.3
Baltimore, Md.	113.3	111.3	-1.8
Binghamton, N. Y.	77.6	88.6	+14.2
Birmingham, Ala.	45.9	56.7	+23.5
Boston, Mass.	54.8	53.0	-3.3
Bridgeport, Conn.	53.8	53.4	-0.8
Brooklyn, N. Y.	28.4	*	-
Buffalo, N. Y.	80.1	80.1	0.0
Chattanooga, Tenn.	106.3	103.0	+6.9
Chicago, Ill.	50.5	54.8	+8.5
Cincinnati, Ohio	81.6	83.1	+1.8
Cleveland, Ohio	94.4	90.3	-4.3
Columbus, Ohio	112.6	110.2	-2.1
Dallas, Tex.	116.1	118.1	+1.7
Davenport, Iowa	82.7	101.1	+22.2
Dayton, Ohio	106.1	118.3	+11.5
Decatur, Ill.	84.4	114.6	+35.8
Denver, Colo.	79.4	90.1	+13.5
Des Moines, Iowa	136.3	147.5	+8.2
Detroit, Mich.	72.1	76.9	+6.7
Duluth, Minn.	110.1	111.2	+1.0
Elizabeth, N. J.	95.5	95.9	+0.4
Evansville, Ind.	100.4	102.5	+2.1
Fall River, Mass.	62.5	53.4	-14.6
Flint, Mich.	174.0	187.9	+8.0
Fort Wayne, Ind.	102.5	103.3	+0.8
Fort Worth, Tex.	133.7	103.9	-22.3
Gadsden, Ala.	60.5	56.4	-6.8
Gary, Ind.	95.8	99.7	+4.1
Grand Rapids, Mich.	87.6	97.9	+11.8
Hartford, Conn.	57.9	55.9	-3.5
Houston, Tex.	65.4	64.4	-1.5
Indianapolis, Ind.	91.2	105.4	+15.6
Jacksonville, Fla.	116.0	125.4	+8.1
Jersey City, N. J.	31.0	32.1	+3.5
Kalamazoo, Mich.	103.7	128.5	+23.9
Kansas City, Mo.	60.1	56.5	-6.0
Little Rock, Ark.	74.2	81.7	+10.1
Los Angeles, Calif.	119.8	115.3	-3.8
Louisville, Ky.	89.2	107.5	+20.5
Lowell-Lawrence-Haverhill, Mass.	44.6	39.7	-11.0
Memphis, Tenn.	83.8	90.3	+7.8
Miami, Fla.	146.6	132.9	-9.3
Milwaukee, Wis.	82.4	82.6	+0.2
Minneapolis, Minn.	106.7	115.9	+8.6

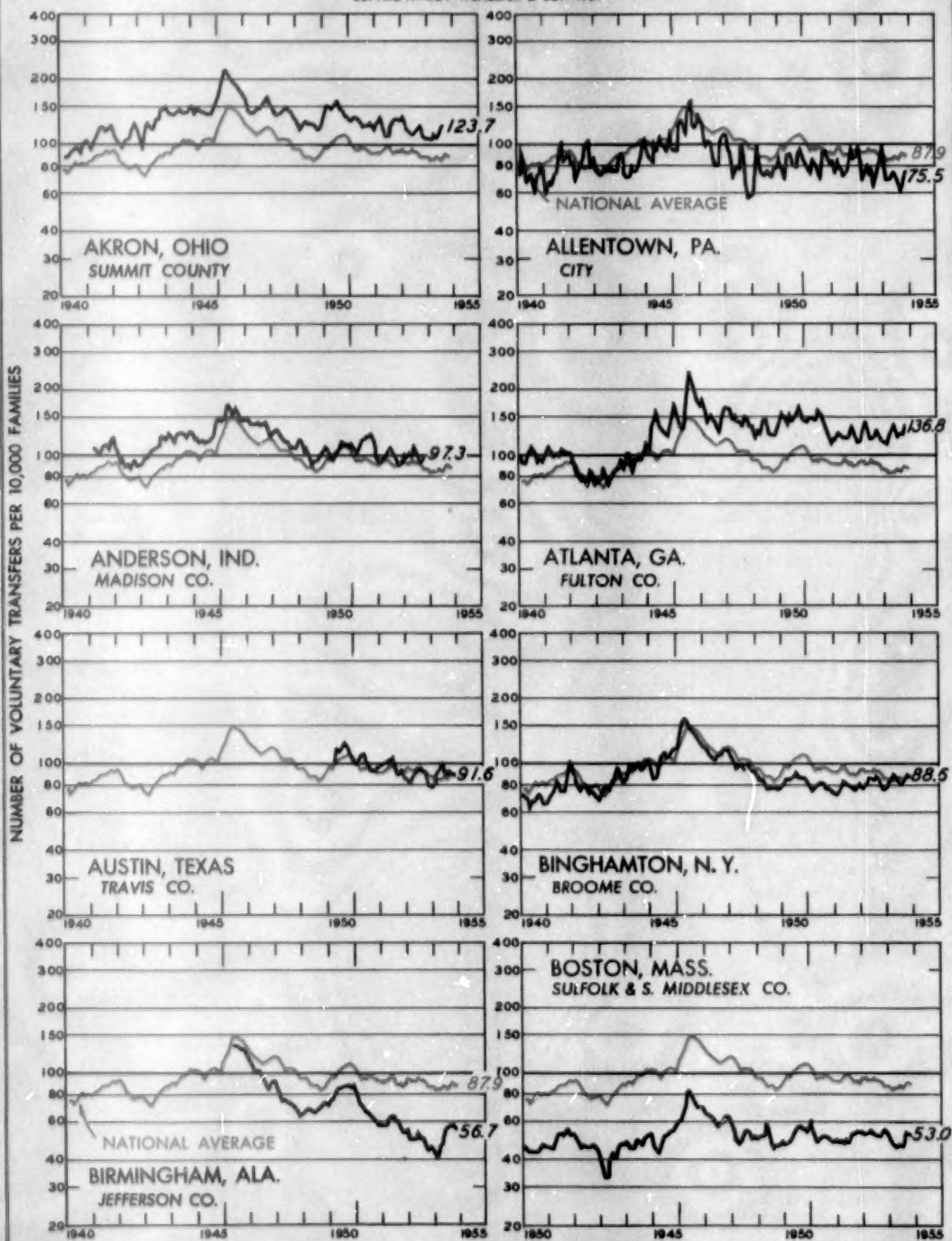
*Not available.

REAL ESTATE TRANSFERS PER 10,000 FAMILIES PRESENT COMPARED WITH A YEAR AGO

City	Number of real estate transfers per 10,000 families		% change
	Last year	Present	
Mobile, Ala.	69.8	99.3	+42.3
Montgomery, Ala.	52.7	84.3	+60.0
Nashville, Tenn.	95.7	93.8	-2.0
Nassau County, N. Y.	223.6	213.3	-4.6
Newark, N. J.	55.6	50.4	-9.4
New Haven, Conn.	47.0	59.9	+27.4
New York, N. Y. (Manhattan)	3.7	3.6	-2.7
Oakland, Calif.	79.2	84.7	+6.9
Oklahoma City, Okla.	125.3	145.5	+16.1
Omaha, Nebr.	103.5	124.0	+19.8
Philadelphia, Pa.	51.0	49.8	-2.4
Phoenix, Ariz.	184.6	189.9	+2.9
Pittsburgh, Pa.	67.1	63.2	-5.8
Portland, Maine	87.7	86.9	-0.9
Portland, Oreg.	63.8	55.6	-12.9
Queens County, N. Y.	49.4	46.7	-5.5
Reading, Pa.	85.1	66.3	-22.1
Richmond, Va.	57.4	54.8	-4.5
Rochester, N. Y.	79.1	82.7	+4.6
St. Louis, Mo.	83.2	90.0	+8.2
St. Petersburg, Fla.	224.2	218.4	-2.6
St. Paul, Minn.	94.2	106.0	+12.5
Salt Lake City, Utah	60.3	115.1	+90.9
San Antonio, Tex.	94.7	95.5	+0.8
San Diego, Calif.	108.6	108.7	+0.1
San Francisco, Calif.	90.0	94.3	+4.8
San Jose, Calif.	179.7	196.2	+9.2
Savannah, Ga.	66.2	70.8	+6.9
Seattle, Wash.	90.0	94.3	+4.8
Somerville, Mass.	21.7	24.5	+12.9
South Bend, Ind.	109.4	90.7	-17.1
Springfield, Mass.	85.5	77.7	-9.1
Springfield, Mo.	110.1	129.8	+17.9
Springfield, Ohio	88.9	97.3	+12.0
Syracuse, N. Y.	109.1	93.9	-13.9
Tacoma, Wash.	123.3	128.6	+4.3
Terre Haute, Ind.	106.6	91.4	-13.9
Toledo, Ohio	99.7	101.3	+1.6
Topeka, Kans.	105.4	117.5	+11.5
Trenton, N. J.	111.1	94.7	-14.8
Tucson, Ariz.	164.3	186.7	+13.6
Tulsa, Okla.	102.6	91.8	-10.5
Waco, Tex.	93.5	118.3	+26.5
Washington, D. C.	50.1	50.8	+1.4
Waterbury, Conn.	43.2	42.4	-1.9
Westchester County, N. Y.	89.0	90.4	+1.6
Worcester, Mass.	79.6	71.0	-10.8
Youngstown, Ohio	102.7	91.7	-10.7
NATIONAL AVERAGE	86.4	87.9	+1.7

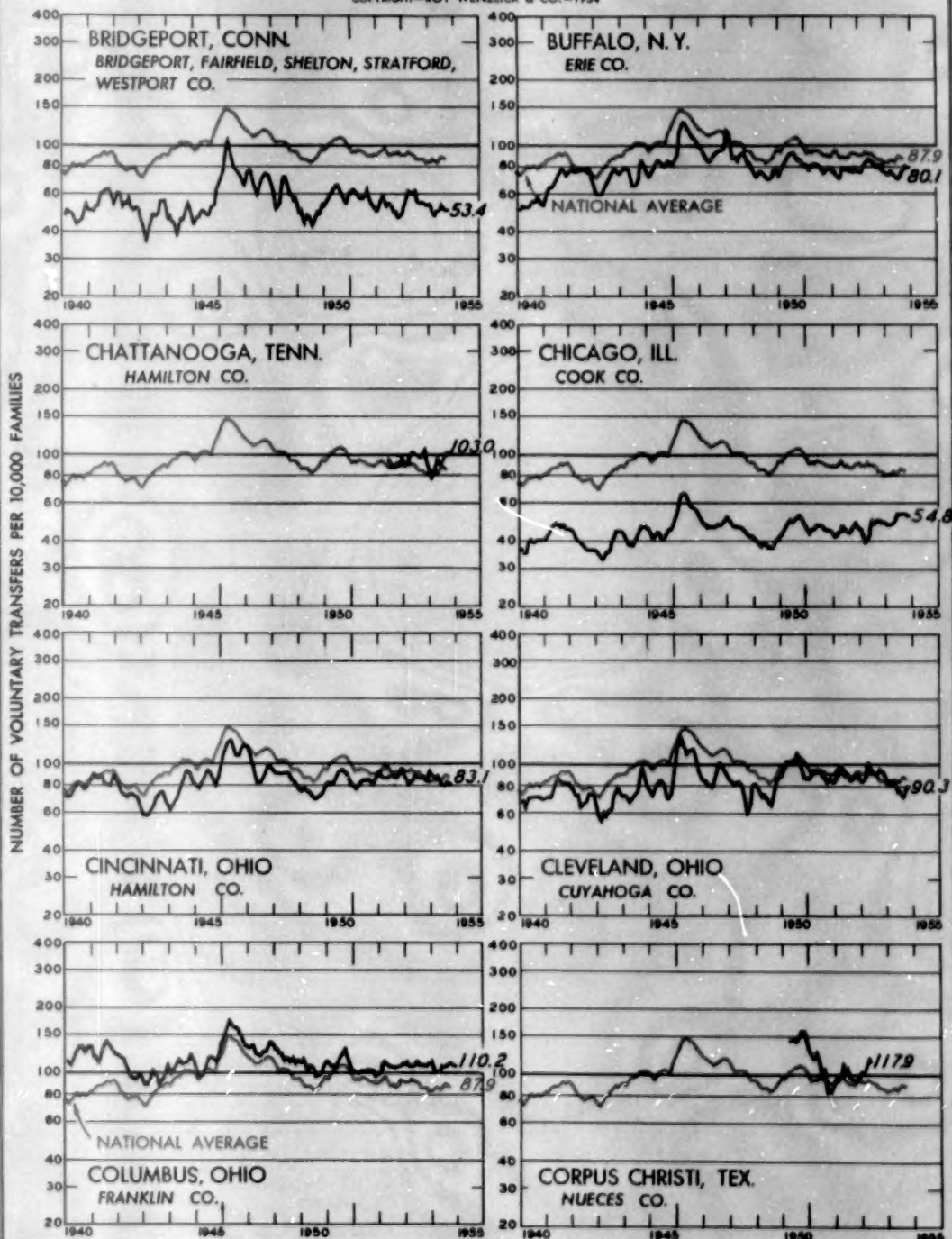
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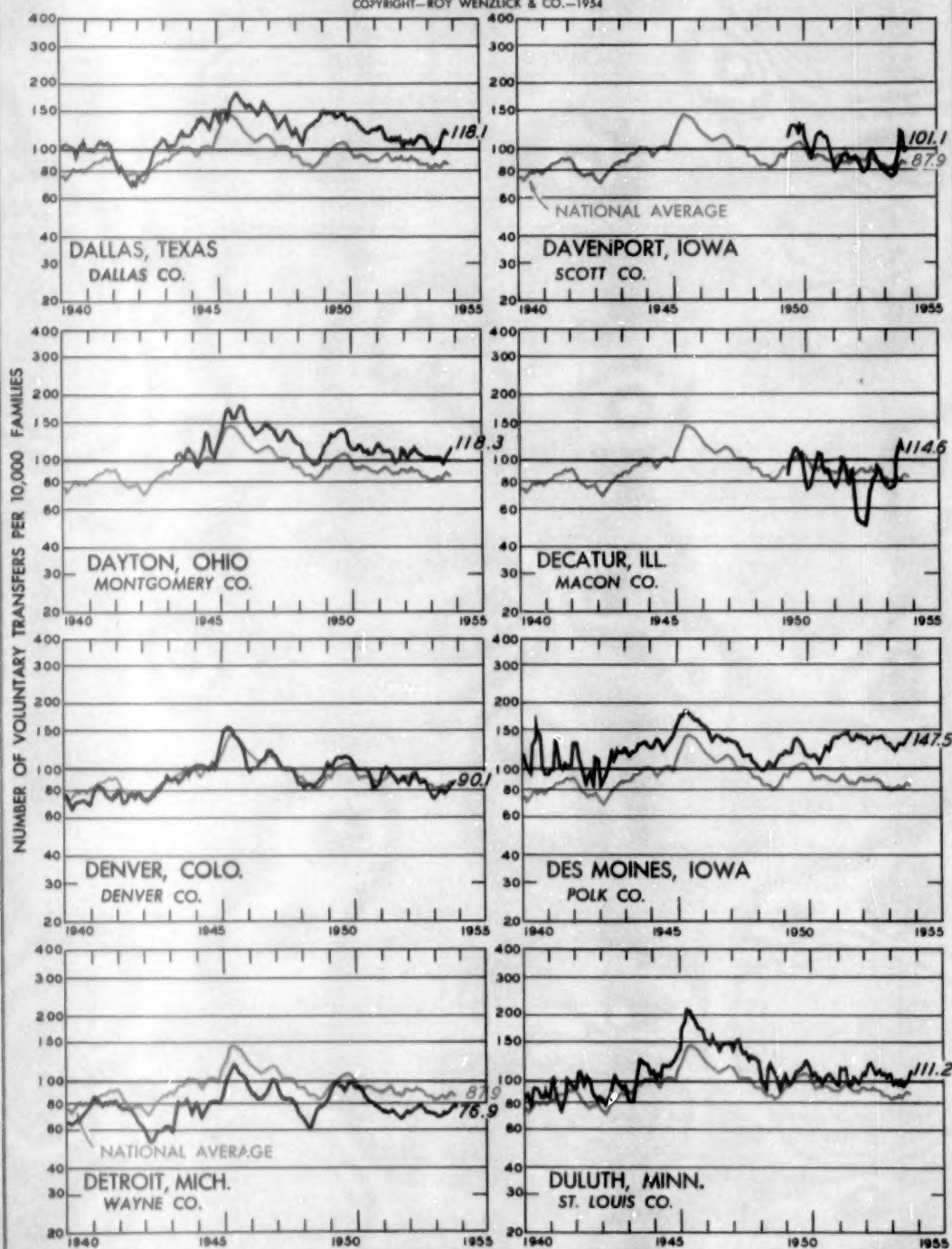
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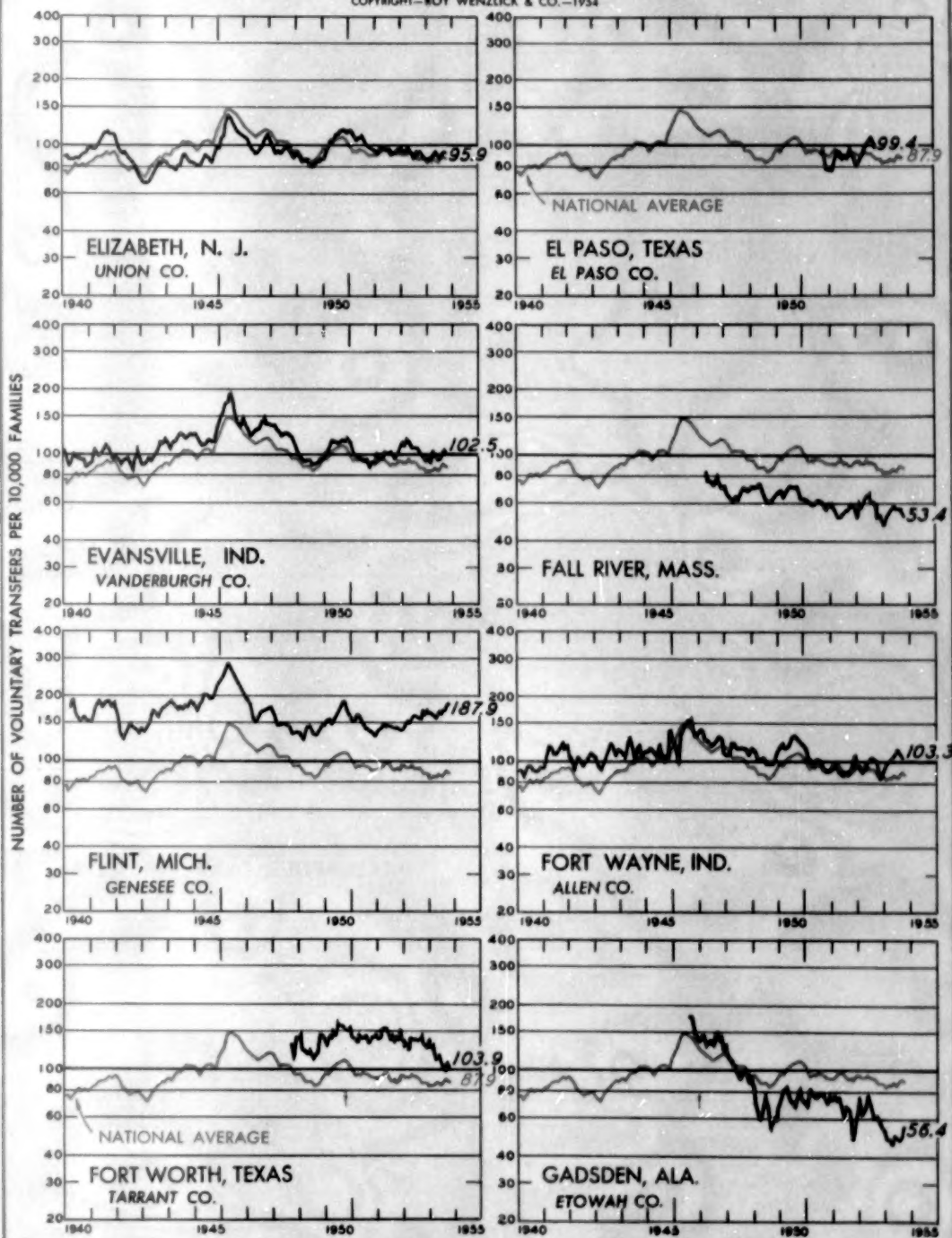
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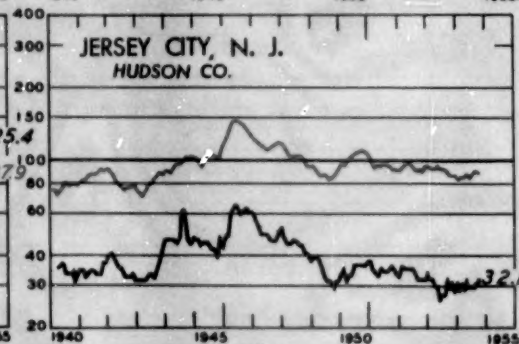
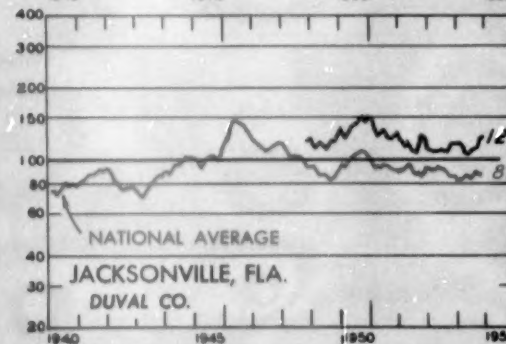
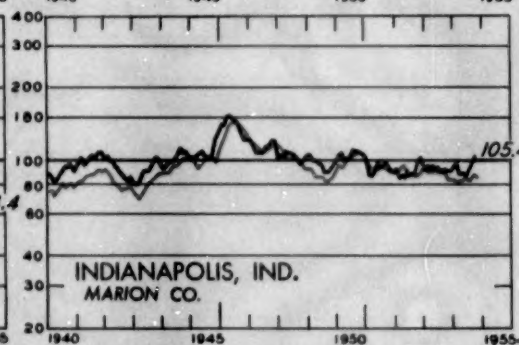
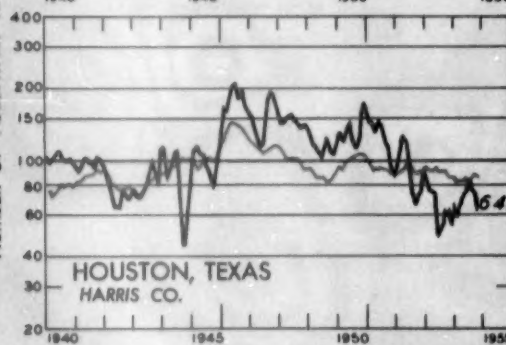
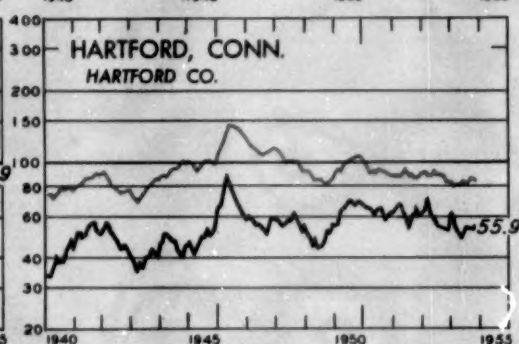
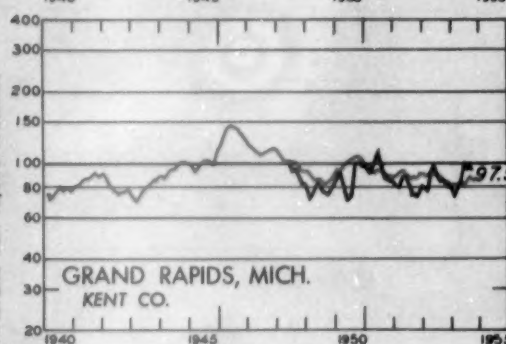
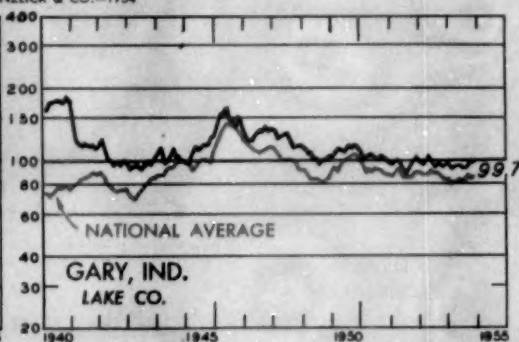
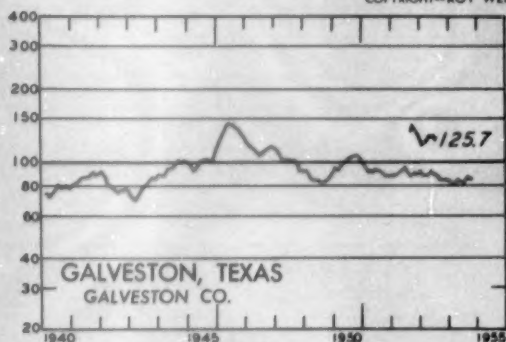
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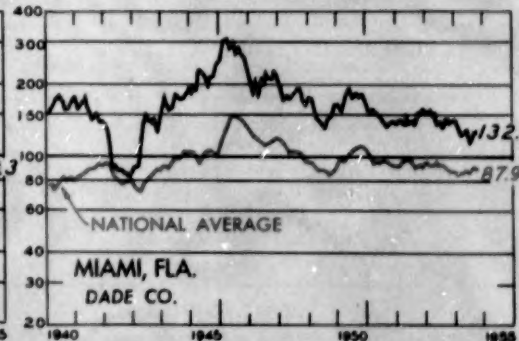
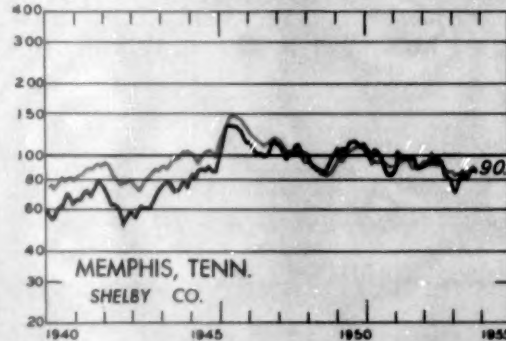
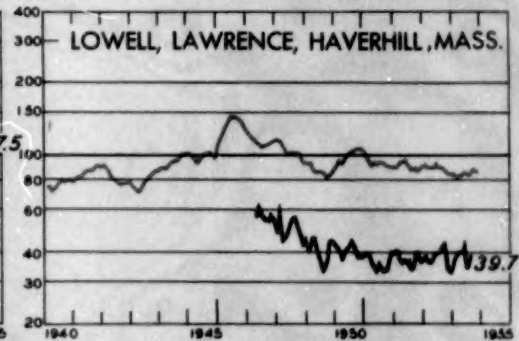
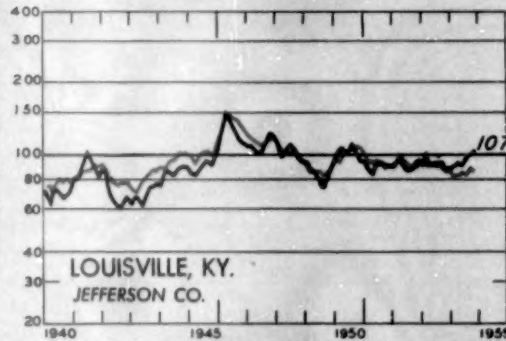
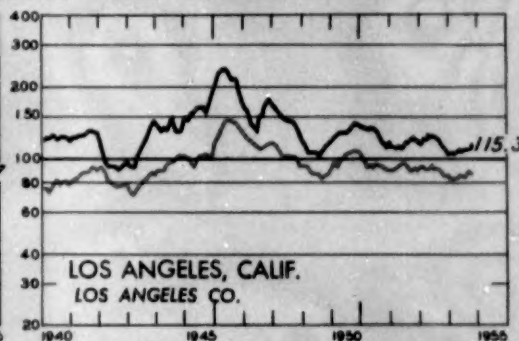
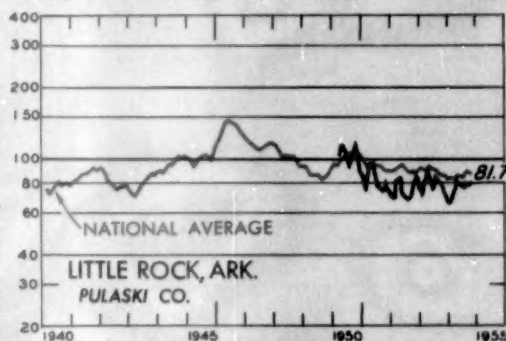
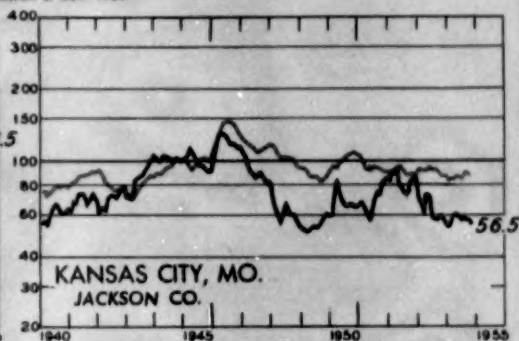
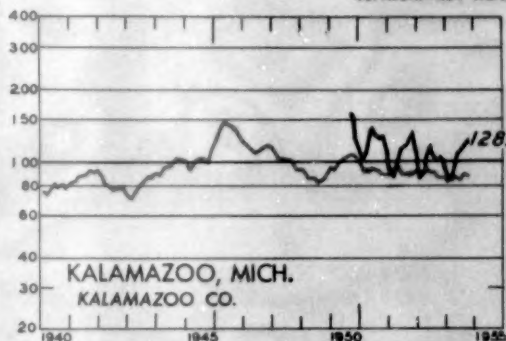
NUMBER OF VOLUNTARY TRANSFERS PER 10,000 FAMILIES



REAL ESTATE TRANSFERS

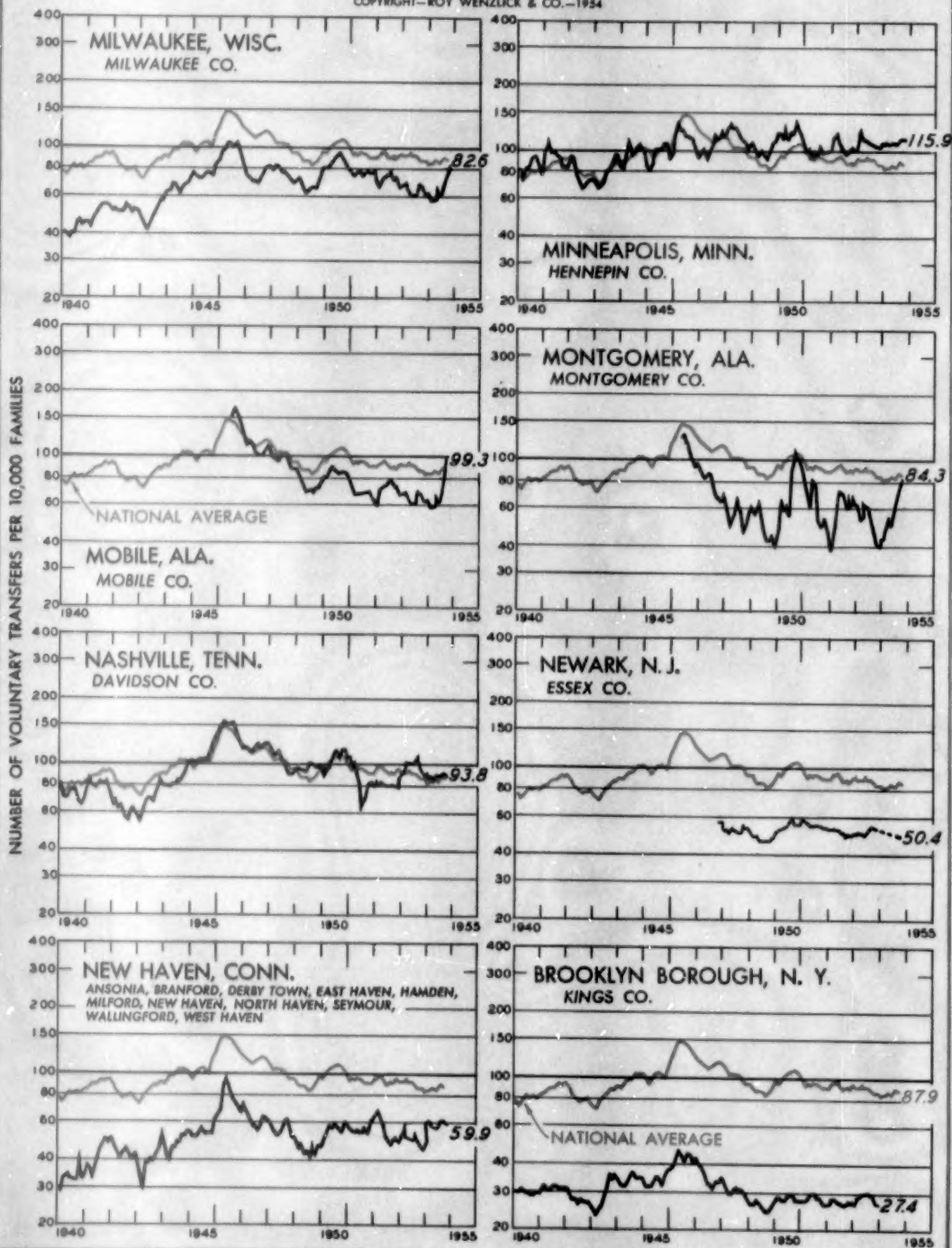
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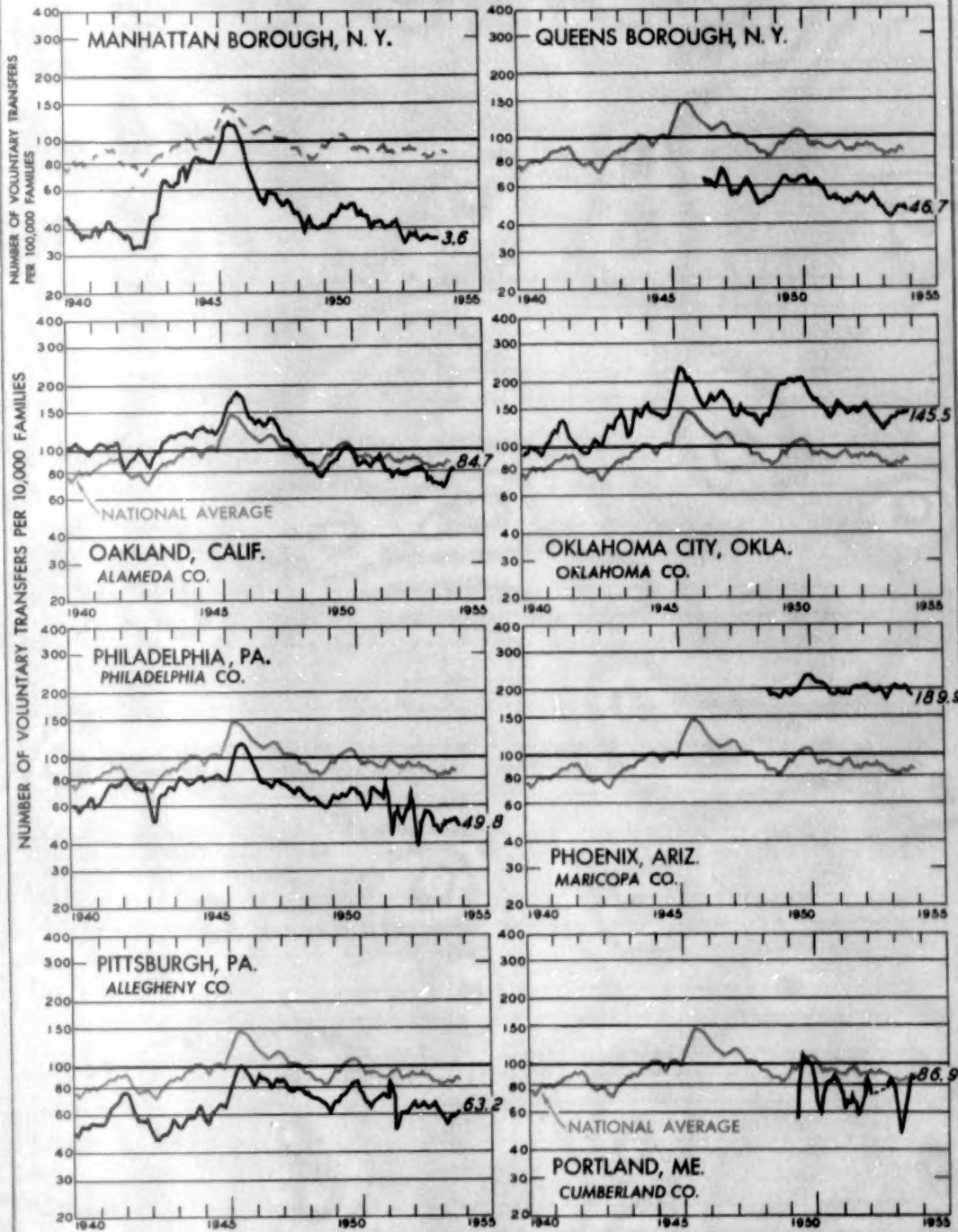
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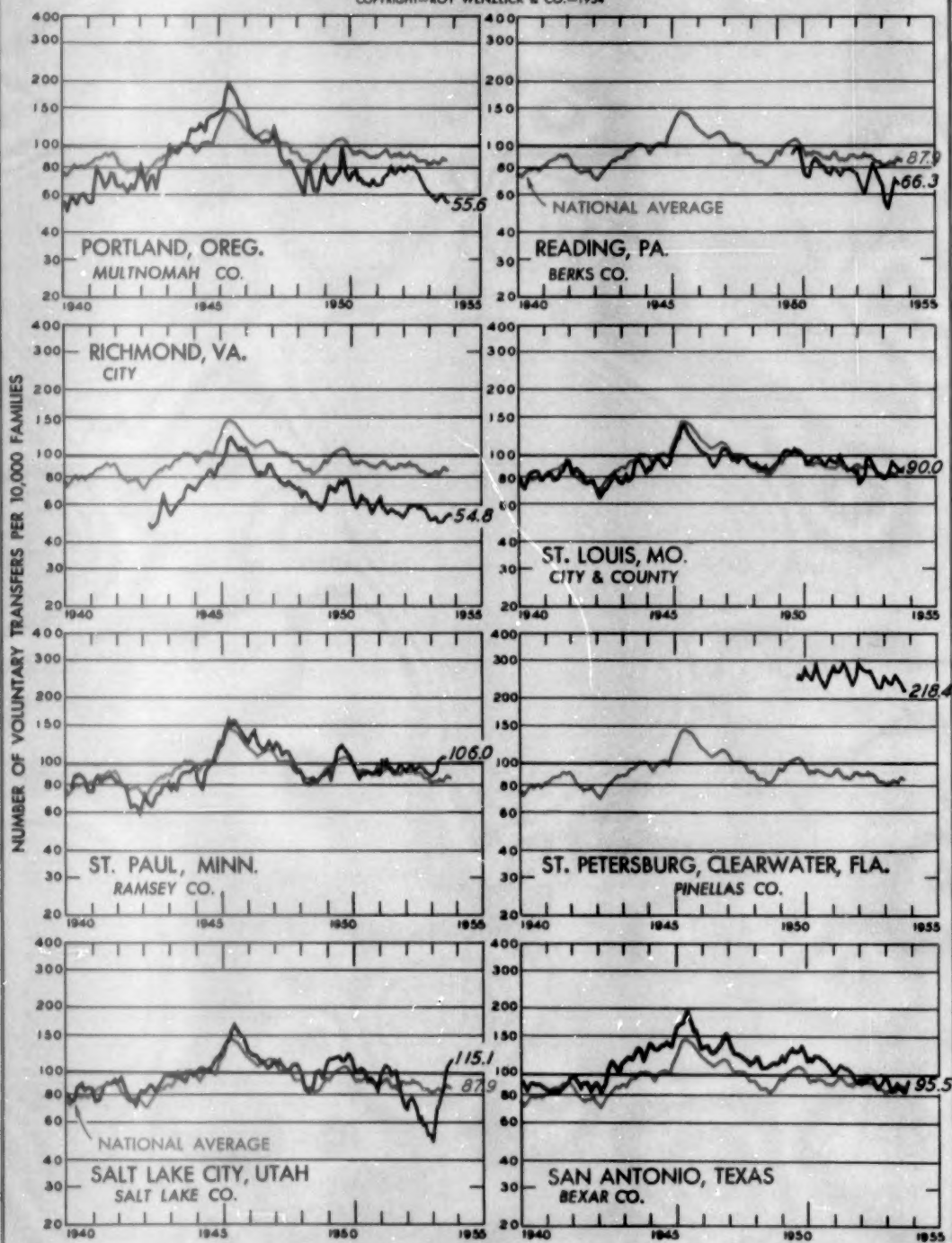
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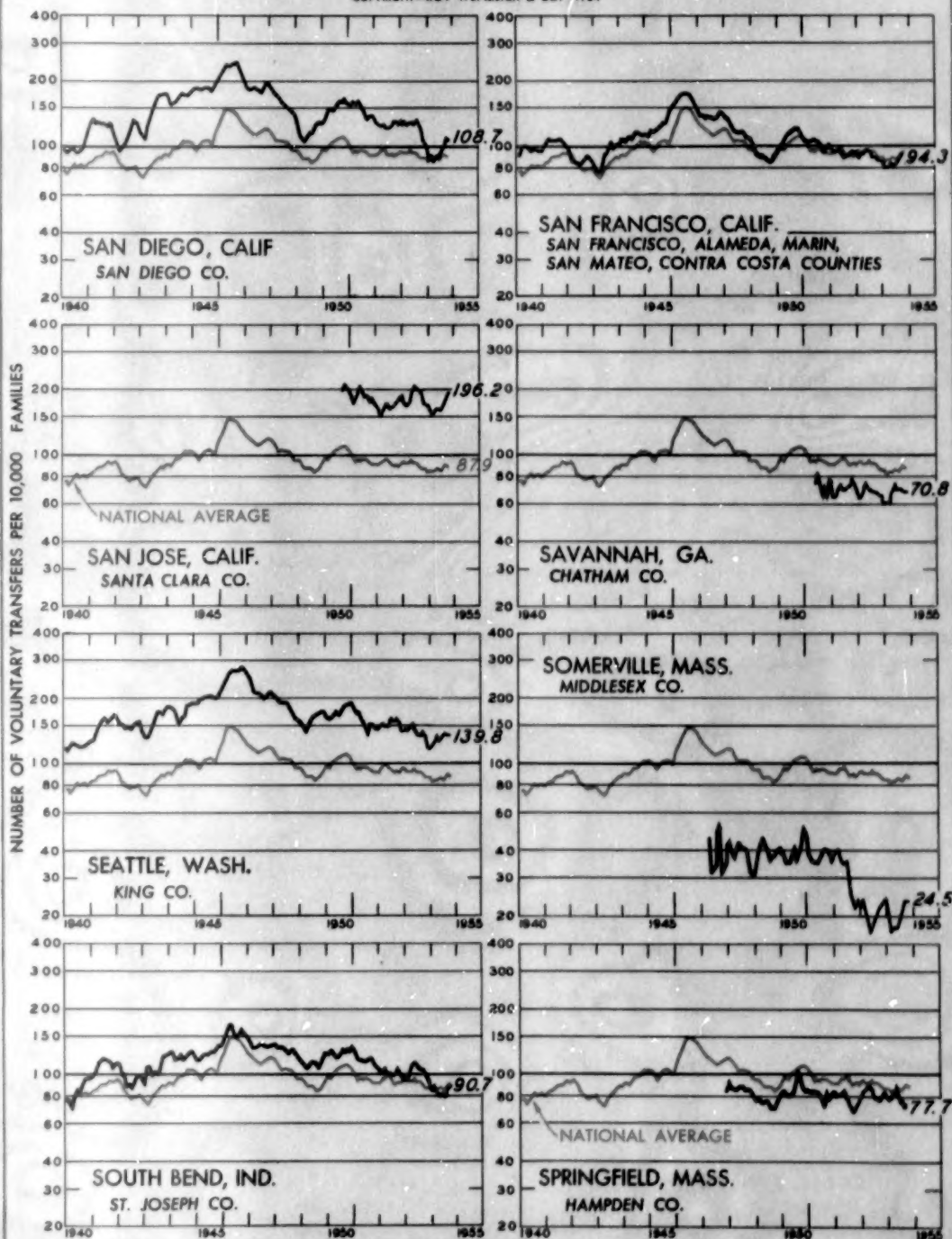
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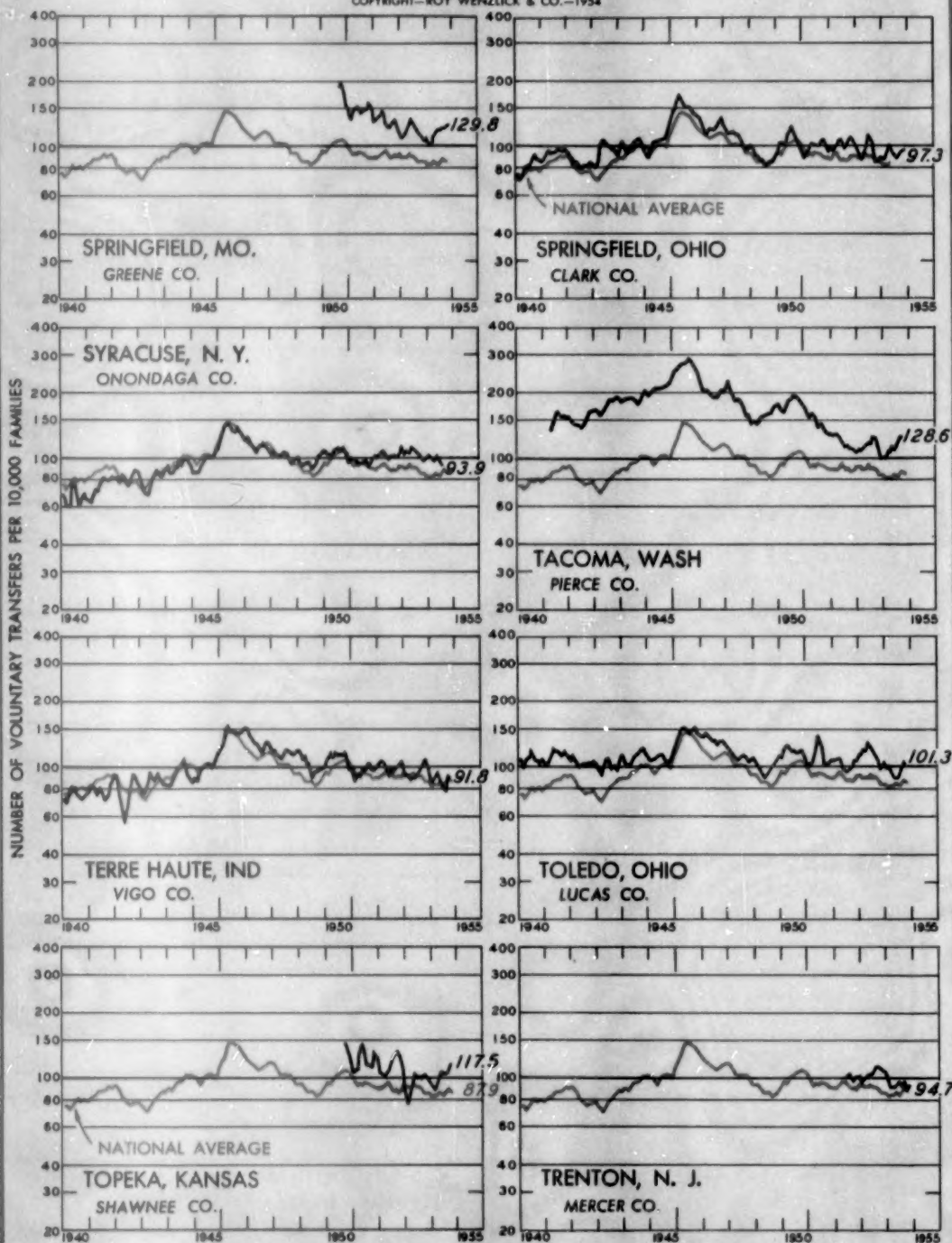
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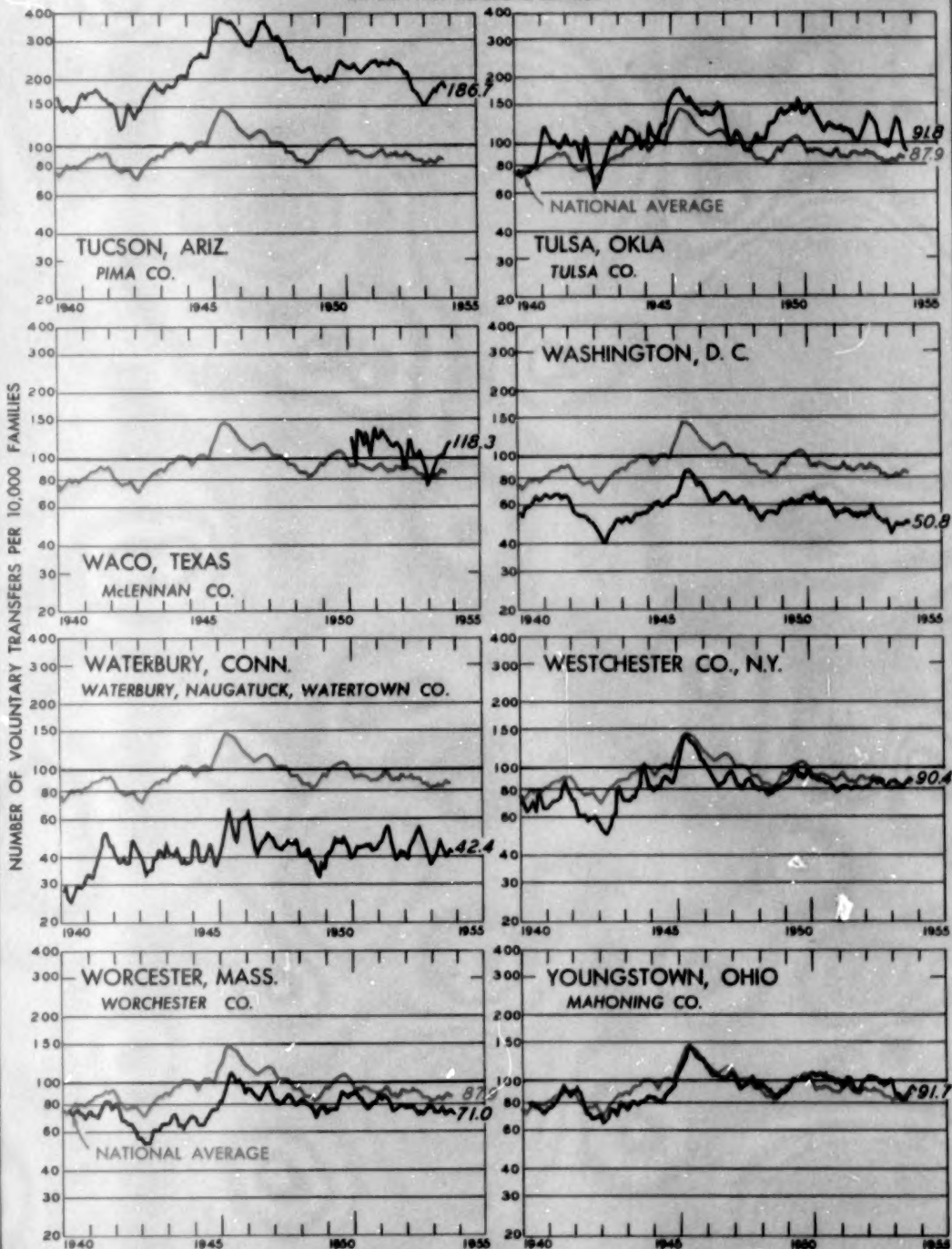
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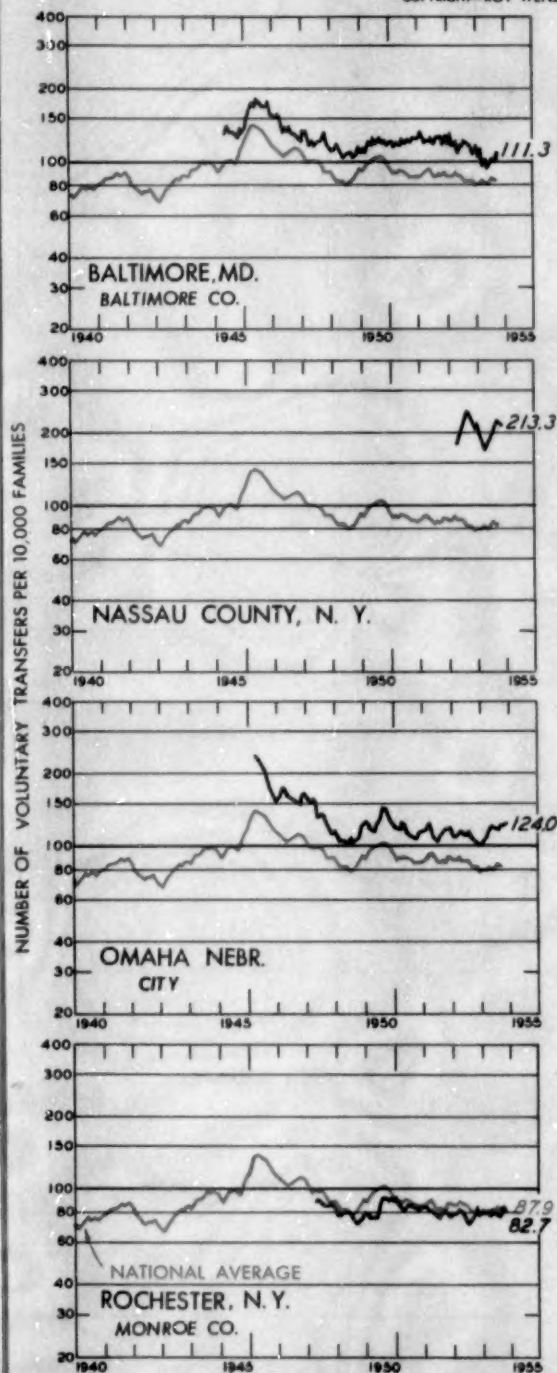
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(cont. from page 463)

A glance at this table shows that the cities with the highest level of real estate activity are: St. Petersburg, Florida, 218.4 (sales per 10,000 families per month); Nassau County, New York, 213.3; San Jose, California, 196.2; Phoenix, Arizona, 189.9; Flint, Michigan, 187.9; and Tucson, Arizona, 186.7. At the other end of the scale come the lowest cities: Somerville, Massachusetts, with only 24.5 (sales per 10,000 families per month); Jersey City, New Jersey, 32.1; Lowell-Lawrence-Haverhill, Massachusetts, 39.7; and Waterbury, Connecticut, 42.4.

Geographically, the cities east of the Mississippi River and north of the Ohio River have the poorest real estate activity. There are only 35 cities (out of the 100) with below average real estate activity. Twenty-four out of the 35 cities with below average real estate activity are located in the northeastern section. Of the 65 cities with average to above activity, only 16 are located in the Northeast.